

New York Stock Market

New York, November 1.—It has been many weeks since Wall Street has witnessed an upward movement in stocks which parallels that of to-day. Beginning with the stroke of the gong which signaled the opening of the market stocks were carried forward steadily to the end of the day.

The buying was aggressive throughout United States Steel rose nearly 4 points to \$34.4; passing above the figure at which it closed last Thursday, before rising of the government suit broke the price to 30.

Long Valley and American Smelting each gained 1 point. Canadian Pacific, 3-3-8; Reading, 3, and Union Pacific, 7-8.

The upward movement was ascribed generally to heavy buying for the long account, owing to the unexpectedly good quarterly report of United States Steel and the government's attitude toward the American Tobacco reorganization plan. A secondary cause of the advance was the scramble of the short interest to cover contracts. The demand from this source was unusually extensive, but in itself was not sufficient to account for the course of prices. The United States Steel report indicated, to the minds of many traders, that the industrial situation was not as bad as it had been represented. The prospect of a peaceful solution of the tobacco company's difficulties was seized upon as showing that the position of corporations under the Sherman law was less precarious than had been imagined. The combined effect of these two influences was to snuff speculative sentiment considerably.

An important development of the week as regards the United States Steel Corporation was a change in attitude of the railroads, which indicated that they have nearly reached the limit of the postponement of equipment buying. Semi-official statements were to the effect that new orders of the United States Steel Corporation last month were larger than was expected a fortnight ago, probably ranging around \$5,000 tons daily.

The September report of the New York Central system helped to improve sentiment. The increase in net revenues of \$1,363,000 was unexpectedly large. The Pennsylvania system, on the other hand, reported a shrinkage in net revenue of more than \$100,000. The strength of Minnepolis-St. Paul and Saint Paul was explained by its showing of an increase of \$34,000 in operating income last month.

Call money touched 3 per cent. today for the first time since January 19. The advance in rates was due to the requirements for November interest and dividend disbursement, and the temporary retirement of many banks from the market.

The bond market exhibited decided firmness to-day, in line with the improvement in stocks. Trading in American Tobacco bonds fell off largely, but there was increasing business in other issues.

Total sales, par value, \$1,540,000. United States bonds unchanged on call. Total sales for the day, 910,100 shares, including Sugar, 400; Tobacco, 2,000; American Smelting, 97,000; A. C. L., 1,500; Chesapeake and Ohio, 1,700; Erie, 22,600; Louisville and Nashville, 1,000; Reading, 14,180; Southern Railway, 11,900; Southern, preferred, 1,000; Union Pacific, 29,000; United States Steel, 35,500; Virginia-Carolina Chemical, 1,900; Lehigh Valley, 24,000.

New York, November 1.—Money on call steady, 2-3-8; 3 per cent.; ruling rate, 2-3-8; closing bid, 2-7-8; offered at 3. Time loans easier; sixty days, 3-1-4; 3-3-4; six months, 3-3-4. Prime mercantile paper, 4-1-20-4-4 per cent. Sterling exchange steady, with actual business in bankers' bills at \$4,837.50 for sixty-day bills, and at \$1,363,000 for demand. Commercial bills, 4-1-2. Bar silver, 54-3-8. Mexican dollars, 46.

RICHMOND STOCK MARKET.

By Richard W. Maurer.
Stock and Bond Broker, 105 E. Main Street,
Inch Auto Parts, Inc., Richmond, Va., November 1, 1911.

STATE SECURITIES
Bid Asked.
Virginia 2d, Old & R. 1932, 374
Va. Centennial, 2d, C. and R. 1951, 374-58

CITY SECURITIES.

Richmond City 4d, R. 1929-1930, 98
Rich City, C. and R. 1951-1952, 98

RAILROAD STOCKS.

A. C. L. R. Co. Tr. 1d, p. c., 35
C. & O. Gen'l. M. 1932, 101
Gulf, Mobile & T. 1932, 100
Norfolk and Western, 1932, 100
Seaboard Air Line, 1932, 87-88
Seaboard Adjustment, 1930, 88-89
Southern Railway, 1932, 100
S. R. Dev. and G. M. Is., 1932, 100
S. R. Dev. and G. M. Is., 1932, 72-73

STREET RAILWAY BONDS.

Nor. Ry. and Power Co., 1932, 84-85
Va. Ry. and Power Co., 1932, 84-85

RAILROAD STOCKS.

Atlantic Coast Line, 1932, 100
Chesapeake and Ohio, 1932, 72-73
Norfolk and Western, 1932, 100
Southern Railway, 1932, 71-72

BANK AND TRUST CO. STOCKS.

American National, 1932, 128
Bank of Commerce and Trust, 1932, 100
First National, 1932, 100
Merchants National, 1932, 100
National Bank of Virginia, 1932, 100
Plaints National, 1932, 100
Savings Bank of Richmond, 1932, 72
Union Bank of Richmond, 1932, 100
Virginia Trust Company, 1932, 100

INSURANCE COMPANIES.

A. C. L. and Marine Ins., 2d, 70
Va. State Life, 1932, 100-102
Va. State Insurance, 1932, 102-104

MISCELLANEOUS.

Va. Car. Chem. pfd., 1d, p. c., 100-115
Virginia-Car. Chem. comp., 1932, 100
Va. Car. Chem. 1st Mort. 1932, 100

Questions for Interbanking bonds are at a price which interest might be added. Income bonds and certificates of indebtedness are flat.

BOND LIST.

Allis-Chalmers, 1932, 100
American Tobacco Company, 4d, 88
American Tobacco Company, 8d, 110
Atlantic Coast Line, 4d, 72-73
A. C. L. R. Co. Tr. 1d, p. c., 35-38
Norfolk and Western, 1932, 100
Seaboard Air Line, 1932, 87-88
Seaboard Adjustment, 1930, 88-89
Southern Railway, 1932, 71-72

United States Steel, 1932, 100-102
Va.-Brown Bros. etfs., 49-50
Virginia-Car. Chem. Co., 100

OPEN AN ACCOUNT WITH
**The Union Bank
of Richmond**
1107 EAST MAIN STREET
\$1.00 MAKES A START 3 PER
CENT. INTEREST

Official Range and Sale of Stocks in New York

Sales. Stock.	By THOMAS BRANCH & CO., Bankers and Brokers.	Open. High. Low. Bid. Asked. Stock.	Closing.	Open. High. Low. Bid. Asked. Stock.	Closing.
100 Allis-Chalmers	3 3 3 2d	2,250 Interboro-Met. pfd.	45 45 45 45	100 Int. Mer. Marine, com.	30 30 30 30
100 Allis-Chalmers, pfd.	102 102 102 5d	10 11 Int. Mer. Marine, com.	10 10 10 10	100 International Paper, pfd.	45 45 45 45
100 American Can. Copper, com.	57 57 57 5d	50 50 50 50	50 50 50 50	100 International Paper, pfd.	45 45 45 45
4,500 Amer. Beet Sugar, com.	57 57 57 5d	100 100 100 100	100 100 100 100	100 International Paper, pfd.	45 45 45 45
3,100 American Can.	10 10 10 10	20,600 20,600 20,600 20,600	20,600 20,600 20,600 20,600	100 Kansas City So. com.	292 292 292 292
2,600 American Can, pfd.	87 87 87 8d	700 700 700 700	700 700 700 700	100 Kansas City Valley, com.	165 165 165 165
3,100 Amer. Can. and Foundry,	57 57 57 5d	1,000 Louisville & Nashville 1932	149 149 149 149	100 Louisville & Nashville 1932	149 149 149 149
100 Amer. Car. and Foundry, pfd.	57 57 57 5d	50 50 50 50	50 50 50 50	100 Manhattan, com.	121 121 121 121
2,500 Atlantic Coast Line, 1932	14 14 14 14	11,115 11,115 11,115 11,115	11,115 11,115 11,115 11,115	100 Mo. Kan. and Tex., com.	313 313 313 313
100 American Lined Oil,	43 43 43 4d	100 Mo. Kan. and Tex., pfd.	67 67 67 67	100 Mo. Kan. and Tex., pfd.	67 67 67 67
100 American Locomotive,	24 24 24 2d	3,100 Missouri Pacific,	412 412 412 412	100 Missouri Pacific,	412 412 412 412
100 Amer. Locomotive, pfd.	102 102 102 10d	31 31 31 31	30 30 30 30	100 National Lead,	454 454 454 454
100 Amer. Malt Co., pfd.	115 115 115 11d	320 New York Central,	651 651 651 651	100 New York Central,	651 651 651 651
100 American Smelting,	115 115 115 11d	1,000 Norfolk and Western,	79 79 79 79	100 Norfolk and Western,	79 79 79 79
100 American Sugar,	117 117 117 11d	1,000 Norfolk and Western, 1932	100 100 100 100	100 Norfolk and Western, 1932	100 100 100 100
100 American Zinc,	117 117 117 11d	1,000 Northern Pacific,	117 117 117 117	100 Northern Pacific,	117 117 117 117
100 American Zinc, com.	125 125 125 12d	1,000 Northern Pacific, 1932	117 117 117 117	100 Northern Pacific, 1932	117 117 117 117
100 American Zinc, pfd.	115 115 115 11d	1,000 Pennsylvania,	420 420 420 420	100 Pennsylvania,	420 420 420 420
100 American Zinc, smelt.,	115 115 115 11d	1,000 Pennsylvania, 1932	420 420 420 420	100 Pennsylvania, 1932	420 420 420 420
100 American Zinc, smelt., pfd.	115 115 115 11d	1,000 Peoples Gas,	106 106 106 106	100 Peoples Gas,	106 106 106 106
100 American Zinc, smelt., smelt.,	115 115 115 11d	1,000 Pressed Steel Car,	307 307 307 307	100 Pressed Steel Car,	307 307 307 307
100 American Zinc, smelt., smelt., pfd.	115 115 115 11d	1,000 Pressed Steel Car, 1932	307 307 307 307	100 Pressed Steel Car, 1932	307 307 307 307
100 Atlantic Coast Line,	128 128 128 12d	1,000 Ry. Steel Spring,	274 274 274 274	100 Ry. Steel Spring,	274 274 274 274
100 A. C. L. of Conn.	24 24 24 2d	1,000 Ry. Steel Spring, 1932	274 274 274 274	100 Ry. Steel Spring, 1932	274 274 274 274
100 Baltimore and Ohio,	24 24 24 2d	1,000 Ry. Steel Spring, 1932	274 274 274 274	100 Ry. Steel Spring, 1932	274 274 274 274
100 Boston & Albany Trans.,	55 55 55 5d	1,000 Ry. Steel Spring, 1932	274 274 274 274	100 Ry. Steel Spring, 1932	274 274 274 274
100 Central Leather,	55 55 55 5d	1,000 Rock Island,	484 484 484 484	100 Rock Island,	484 484 484 484
100 Canadian Pacific,	21 21 21 2d	1,000 Rock Island, pfd.	205 205 205 205	100 Rock Island, pfd.	205 205 205 205
100 Chesapeake and Ohio,	21 21 21 2d	1,000 Rock Island, 1932	205 205 205 205	100 Rock Island, 1932	205 205 205 205
100 Chicago Great Western,	181 181 181 18d	1,000 Rock Island, 1932	205 205 205 205	100 Rock Island, 1932	205 205 205 205
100 Chicago, Milwaukee, St. Paul, and St. Paul,	108 108 108 10d	1,000 Rock Island, 1932	205 205 205 205	100 Rock Island, 1932	205 205 205 205
100 Colorado & Southern,	124 124 124 12d	1,000 Rock Island, 1932	205 205 205 205	100 Rock Island, 1932	205 205 205 205
100 Connecticut,	100 100 100 10d	1,000 Rock Island, 1932	205 205 205 205	100 Rock Island, 1932	205 205 205 205
100 Denver & Rio Grande,	234 234 234 23d	1,000 Rock Island, 1932	205 205 205 205	100 Rock Island, 1932	205 205 205 205
100 Denver & Rio Grande, pfd.	48 48 48 4d	1,000 Rock Island, 1932	205 205 205 205	100 Rock Island, 1932	205 205 205 205
100 Denver & Rio Grande, smelt.,	234 234 234 23d	1,000 Rock Island, 1932	205 205 205 205	100 Rock Island, 1932	205 205 205 205
100 Denver & Rio Grande, smelt., pfd.	234 234 234 23d	1,000 Rock Island, 1932	205 205 205 205	100 Rock Island, 1932	205 205 205 205
100 Denver & Rio Grande, smelt., smelt.,	234 234 234 23d	1,000 Rock Island, 1932	205 205 205 205	100 Rock Island, 1932	205 205 205 205
100 Denver & Rio Grande, smelt., smelt.,					